HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Sherbrooke CMA

Date Released: Third Quarter 2017

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Canada

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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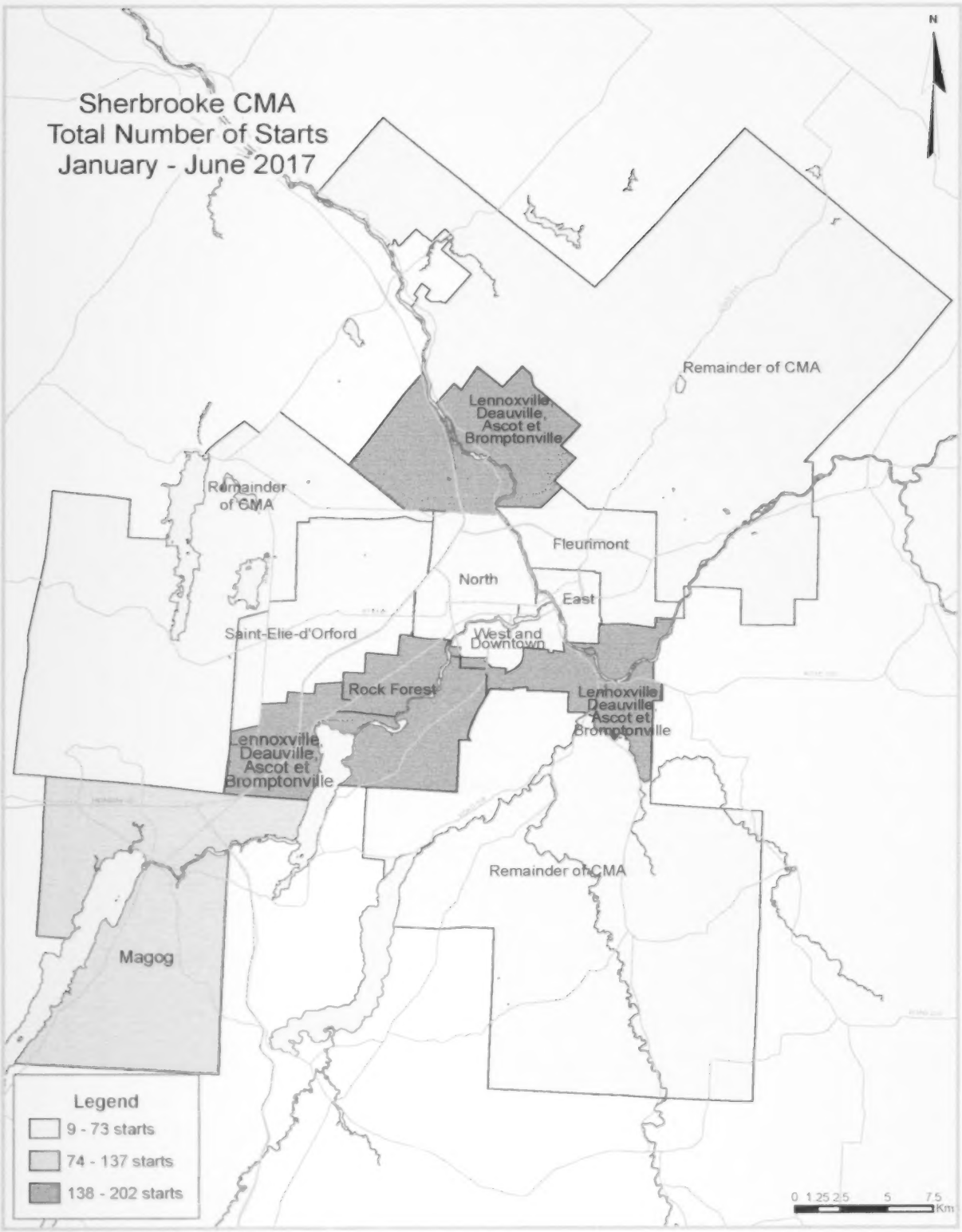
Sherbrooke CMA
Total Number of Starts
January - June 2017
N
Remainder of CMA
Lennoxville, Deauville, Ascot et Bromptonville
Remainder of CMA
Fleurimont
North
East
Saint-Elie-d'Orford
West and Downtown
Rock Forest
Lennoxville, Deauville, Ascot et Bromptonville
Lennoxville, Deauville, Ascot et Bromptonville
Remainder of CMA
Magog
Legend
9 - 73 starts
74 - 137 starts
138 - 202 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

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1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
Second Quarter 2017

Sherbrooke CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2015	2016	Apr. 2017	May 2017	Jun. 2017	Apr. 2017	May 2017	Jun. 2017
Single-Detached	305	278	308	317	350	350	341	351
Multiples	1,062	919	948	1,020	552	1,142	1,030	968
Total	1,367	1,197	1,256	1,337	902	1,492	1,371	1,319

	Quarterly SAAR		Actual			YTD		
	2017 Q1	2017 Q2	2016 Q2	2017 Q2	% change	2016 Q2	2017 Q2	% change
Single-Detached	374	331	92	120	30.4%	122	159	30.3%
Multiples	1,096	840	185	210	13.5%	515	484	-6.0%
Total	1,470	1,171	277	330	19.1%	637	643	0.9%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Sherbrooke CMA
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2017	120	80	27	0	0	0	0	103	330
Q2 2016	92	84	40	0	0	12	0	49	277
% Change	30.4	-4.8	-32.5	n/a	n/a	-100.0	n/a	110.2	19.1
Year-to-date 2017	159	136	52	0	0	4	0	292	643
Year-to-date 2016	122	132	46	0	0	22	0	291	637
% Change	30.3	3.0	13.0	n/a	n/a	-81.8	n/a	0.3	0.9
UNDER CONSTRUCTION									
Q2 2017	193	104	70	0	0	118	0	230	715
Q2 2016	146	116	69	0	0	137	0	417	909
% Change	32.2	-10.3	1.4	n/a	n/a	-13.9	n/a	-44.8	-21.3
COMPLETIONS									
Q2 2017	60	50	14	0	0	4	0	359	487
Q2 2016	85	58	29	0	0	28	0	91	291
% Change	-29.4	-13.8	-51.7	n/a	n/a	-85.7	n/a	**	67.4
Year-to-date 2017	123	84	30	0	0	4	0	615	863
Year-to-date 2016	130	74	46	0	0	44	0	121	415
% Change	-5.4	13.5	-34.8	n/a	n/a	-90.9	n/a	**	108.0
COMPLETED & NOT ABSORBED									
Q2 2017	18	65	30	0	0	7	n/a	n/a	120
Q2 2016	27	45	29	0	0	22	n/a	n/a	123
% Change	-33.3	44.4	3.4	n/a	n/a	-68.2	n/a	n/a	-2.4
ABSORBED									
Q2 2017	61	58	19	0	0	11	n/a	n/a	149
Q2 2016	86	68	32	0	0	38	n/a	n/a	224
% Change	-29.1	-14.7	-40.6	n/a	n/a	-71.1	n/a	n/a	-33.5
Year-to-date 2017	126	85	25	0	0	17	n/a	n/a	253
Year-to-date 2016	129	83	44	0	0	48	n/a	n/a	304
% Change	-2.3	2.4	-43.2	n/a	n/a	-64.6	n/a	n/a	-16.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Old City of Sherbrooke									
Q2 2017	10	2	5	0	0	0	0	20	37
Q2 2016	3	8	2	0	0	6	0	20	39
Suburbs of the old city of Sherbrooke									
Q2 2017	51	68	22	0	0	0	0	69	210
Q2 2016	38	64	31	0	0	6	0	29	168
New City of Sherbrooke									
Q2 2017	61	70	27	0	0	0	0	89	247
Q2 2016	41	72	33	0	0	12	0	49	207
Magog									
Q2 2017	6	0	0	0	0	0	0	14	20
Q2 2016	12	2	7	0	0	0	0	0	21
Remainder of the CMA									
Q2 2017	53	10	0	0	0	0	0	0	63
Q2 2016	39	10	0	0	0	0	0	0	49
Sherbrooke CMA									
Q2 2017	120	80	27	0	0	0	0	103	330
Q2 2016	92	84	40	0	0	12	0	49	277
UNDER CONSTRUCTION									
Old City of Sherbrooke									
Q2 2017	17	4	5	0	0	106	0	73	205
Q2 2016	8	6	2	0	0	119	0	143	278
Suburbs of the old city of Sherbrooke									
Q2 2017	74	78	58	0	0	0	0	138	348
Q2 2016	57	92	57	0	0	6	0	266	502
New City of Sherbrooke									
Q2 2017	91	82	63	0	0	106	0	211	553
Q2 2016	65	98	59	0	0	125	0	409	780
Magog									
Q2 2017	16	6	4	0	0	0	0	15	41
Q2 2016	21	8	7	0	0	0	0	4	40
Remainder of the CMA									
Q2 2017	86	16	3	0	0	12	0	4	121
Q2 2016	60	10	3	0	0	12	0	4	89
Sherbrooke CMA									
Q2 2017	193	104	70	0	0	118	0	230	715
Q2 2016	146	116	69	0	0	137	0	417	909

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Old City of Sherbrooke									
Q2 2017	3	0	2	0	0	4	0	122	131
Q2 2016	6	0	0	0	0	28	0	58	92
Suburbs of the old city of Sherbrooke									
Q2 2017	27	48	12	0	0	0	0	227	314
Q2 2016	26	54	24	0	0	0	0	33	137
New City of Sherbrooke									
Q2 2017	30	48	14	0	0	4	0	349	445
Q2 2016	32	54	24	0	0	28	0	91	229
Magog									
Q2 2017	8	0	0	0	0	0	0	2	10
Q2 2016	4	4	3	0	0	0	0	0	11
Remainder of the CMA									
Q2 2017	22	2	0	0	0	0	0	8	32
Q2 2016	49	0	2	0	0	0	0	0	51
Sherbrooke CMA									
Q2 2017	60	50	14	0	0	4	0	359	487
Q2 2016	85	58	29	0	0	28	0	91	291
COMPLETED & NOT ABSORBED									
Old City of Sherbrooke									
Q2 2017	3	2	0	0	0	4	n/a	n/a	9
Q2 2016	2	0	1	0	0	17	n/a	n/a	20
Suburbs of the old city of Sherbrooke									
Q2 2017	13	59	26	0	0	0	n/a	n/a	98
Q2 2016	12	41	26	0	0	1	n/a	n/a	80
New City of Sherbrooke									
Q2 2017	16	61	26	0	0	4	n/a	n/a	107
Q2 2016	14	41	27	0	0	18	n/a	n/a	100
Magog									
Q2 2017	0	2	4	0	0	0	n/a	n/a	6
Q2 2016	4	4	0	0	0	4	n/a	n/a	12
Remainder of the CMA									
Q2 2017	2	2	0	0	0	3	n/a	n/a	7
Q2 2016	9	0	2	0	0	0	n/a	n/a	11
Sherbrooke CMA									
Q2 2017	18	65	30	0	0	7	n/a	n/a	120
Q2 2016	27	45	29	0	0	22	n/a	n/a	123

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Old City of Sherbrooke									
Q2 2017	4	2	3	0	0	11	n/a	n/a	20
Q2 2016	9	1	1	0	0	32	n/a	n/a	43
Suburbs of the old city of Sherbrooke									
Q2 2017	25	53	16	0	0	0	n/a	n/a	94
Q2 2016	29	56	28	0	0	4	n/a	n/a	117
New City of Sherbrooke									
Q2 2017	29	55	19	0	0	11	n/a	n/a	114
Q2 2016	38	57	29	0	0	36	n/a	n/a	160
Magog									
Q2 2017	9	2	0	0	0	0	n/a	n/a	11
Q2 2016	3	11	3	0	0	2	n/a	n/a	19
Remainder of the CMA									
Q2 2017	23	1	0	0	0	0	n/a	n/a	24
Q2 2016	45	0	0	0	0	0	n/a	n/a	45
Sherbrooke CMA									
Q2 2017	61	58	19	0	0	11	n/a	n/a	149
Q2 2016	86	68	32	0	0	38	n/a	n/a	224

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	% Change
Sherbrooke (West and City Centre)	2	1	2	4	0	0	2	2	6	7	-14.3
Sherbrooke (East)	1	0	0	0	0	0	0	17	1	17	-94.1
Sherbrooke (North)	7	2	0	4	3	0	20	9	30	15	100.0
Old City of Sherbrooke	10	3	2	8	3	0	22	28	37	39	-5.1
Fleurimont	9	9	2	10	0	9	12	11	23	39	-41.0
Rock Forest	9	14	30	8	22	20	25	18	86	60	43.3
Saint-Élie-d'Orford	14	9	20	20	0	0	0	0	34	29	17.2
Lennoxville, Deauville, Ascot, Bromptonville	19	6	16	26	0	0	32	8	67	40	67.5
Suburbs of the old city of Sherbrooke	51	38	68	64	22	29	69	37	210	168	25.0
New City of Sherbrooke	61	41	70	72	25	29	91	65	247	207	19.3
Magog	6	12	0	2	0	7	14	0	20	21	-4.8
Remainder of the CMA	53	39	10	10	0	0	0	0	63	49	28.6
Sherbrooke CMA	120	92	80	84	25	36	105	65	330	277	19.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Sherbrooke (West and City Centre)	4	1	2	4	0	0	14	10	20	15	33.3
Sherbrooke (East)	1	0	2	0	0	0	6	17	9	17	-47.1
Sherbrooke (North)	7	4	0	4	3	0	33	49	43	57	-24.6
Old City of Sherbrooke	12	5	4	8	3	0	53	76	72	89	-19.1
Fleurimont	11	14	14	18	0	9	22	41	47	82	-42.7
Rock Forest	12	17	62	12	43	20	55	204	172	253	-32.0
Saint-Élie-d'Orford	19	12	20	38	0	0	0	6	39	56	-30.4
Lennoxville, Deauville, Ascot, Bromptonville	22	11	24	38	4	4	152	16	202	69	192.8
Suburbs of the old city of Sherbrooke	64	54	120	106	47	33	229	267	460	460	0.0
New City of Sherbrooke	76	59	124	114	50	33	282	343	532	549	-3.1
Magog	12	16	2	8	0	7	16	0	30	31	-3.2
Remainder of the CMA	71	47	10	10	0	0	0	0	81	57	42.1
Sherbrooke CMA	159	122	136	132	50	40	298	343	643	637	0.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Sherbrooke (West and City Centre)	0	0	0	0	2	2	0	0
Sherbrooke (East)	0	0	0	0	0	0	0	17
Sherbrooke (North)	3	0	0	0	0	6	20	3
Old City of Sherbrooke	3	0	0	0	2	8	20	20
Fleurimont	0	9	0	0	0	6	12	5
Rock Forest	22	20	0	0	0	2	25	16
Saint-Élie-d'Orford	0	0	0	0	0	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	0	0	32	8
Suburbs of the old city of Sherbrooke	22	29	0	0	0	8	69	29
New City of Sherbrooke	25	29	0	0	2	16	89	49
Magog	0	7	0	0	0	0	14	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	25	36	0	0	2	16	103	49

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Sherbrooke (West and City Centre)	0	0	0	0	2	2	12	8
Sherbrooke (East)	0	0	0	0	0	0	6	17
Sherbrooke (North)	3	0	0	0	4	16	29	33
Old City of Sherbrooke	3	0	0	0	6	18	47	58
Fleurimont	0	9	0	0	0	8	22	9
Rock Forest	43	20	0	0	0	2	55	202
Saint-Élie-d'Orford	0	0	0	0	0	0	0	6
Lennoxville, Deauville, Ascot, Bromptonville	4	4	0	0	0	0	152	16
Suburbs of the old city of Sherbrooke	47	33	0	0	0	10	229	233
New City of Sherbrooke	50	33	0	0	6	28	276	291
Magog	0	7	0	0	0	0	16	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	50	40	0	0	6	28	292	291

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Sherbrooke (West and City Centre)	6	7	0	0	0	0	6	7
Sherbrooke (East)	1	0	0	0	0	17	1	17
Sherbrooke (North)	10	6	0	6	20	3	30	15
Old City of Sherbrooke	17	13	0	6	20	20	37	39
Fleurimont	11	28	0	6	12	5	23	39
Rock Forest	61	44	0	0	25	16	86	60
Saint-Élie-d'Orford	34	29	0	0	0	0	34	29
Lennoxville, Deauville, Ascot, Bromptonville	35	32	0	0	32	8	67	40
Suburbs of the old city of Sherbrooke	141	133	0	6	69	29	210	168
New City of Sherbrooke	158	146	0	12	89	49	247	207
Magog	6	21	0	0	14	0	20	21
Remainder of the CMA	63	49	0	0	0	0	63	49
Sherbrooke CMA	227	216	0	12	103	49	330	277

Table 2.5: Starts by Submarket and by Intended Market January - June 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Sherbrooke (West and City Centre)	8	7	0	0	12	8	20	15
Sherbrooke (East)	3	0	0	0	6	17	9	17
Sherbrooke (North)	10	8	4	16	29	33	43	57
Old City of Sherbrooke	21	15	4	16	47	58	72	89
Fleurimont	25	43	0	6	22	9	47	82
Rock Forest	117	51	0	0	55	202	172	253
Saint-Élie-d'Orford	39	50	0	0	0	6	39	56
Lennoxville, Deauville, Ascot, Bromptonville	50	53	0	0	152	16	202	69
Suburbs of the old city of Sherbrooke	231	197	0	6	229	233	460	460
New City of Sherbrooke	252	212	4	22	276	291	532	549
Magog	14	31	0	0	16	0	30	31
Remainder of the CMA	81	57	0	0	0	0	81	57
Sherbrooke CMA	347	300	4	22	292	291	643	637

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	% Change
Sherbrooke (West and City Centre)	1	0	0	0	0	0	82	14	83	14	**
Sherbrooke (East)	1	0	0	0	0	0	0	24	1	24	-95.8
Sherbrooke (North)	1	6	0	0	0	0	46	48	47	54	-13.0
Old City of Sherbrooke	3	6	0	0	0	0	128	86	131	92	42.4
Fleurimont	9	4	8	16	0	0	85	11	102	31	**
Rock Forest	6	8	26	8	8	0	22	14	62	30	106.7
Saint-Élie-d'Orford	6	7	4	14	0	0	0	0	10	21	-52.4
Lennoxville, Deauville, Ascot, Bromptonville	6	7	10	16	4	20	120	12	140	55	154.5
Suburbs of the old city of Sherbrooke	27	26	48	54	12	20	227	37	314	137	129.2
New City of Sherbrooke	30	32	48	54	12	20	355	123	445	229	94.3
Magog	8	4	0	4	0	3	2	0	10	11	-9.1
Remainder of the CMA	22	49	2	0	0	0	8	2	32	51	-37.3
Sherbrooke CMA	60	85	50	58	12	23	365	125	487	291	67.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Sherbrooke (West and City Centre)	2	1	0	0	0	3	97	38	99	42	135.7
Sherbrooke (East)	2	0	0	0	0	0	17	24	19	24	-20.8
Sherbrooke (North)	6	7	0	0	3	0	64	56	73	63	15.9
Old City of Sherbrooke	10	8	0	0	3	3	178	118	191	129	48.1
Fleurimont	13	8	12	18	4	6	114	11	143	43	**
Rock Forest	10	15	40	8	13	4	200	15	263	42	**
Saint-Élie-d'Orford	13	13	4	18	0	0	0	0	17	31	-45.2
Lennoxville, Deauville, Ascot, Bromptonville	12	18	24	26	4	24	120	13	160	81	97.5
Suburbs of the old city of Sherbrooke	48	54	80	70	21	34	434	39	583	197	195.9
New City of Sherbrooke	58	62	80	70	24	37	612	157	774	326	137.4
Magog	20	9	2	4	4	3	2	12	28	28	0.0
Remainder of the CMA	45	59	2	0	0	0	14	2	61	61	0.0
Sherbrooke CMA	123	130	84	74	28	40	628	171	863	415	108.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Sherbrooke (West and City Centre)	0	0	0	0	2	0	80	14
Sherbrooke (East)	0	0	0	0	0	0	0	24
Sherbrooke (North)	0	0	0	0	4	28	42	20
Old City of Sherbrooke	0	0	0	0	6	28	122	58
Fleurimont	0	0	0	0	0	4	85	7
Rock Forest	8	0	0	0	0	0	22	14
Saint-Élie-d'Orford	0	0	0	0	0	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	4	20	0	0	0	0	120	12
Suburbs of the old city of Sherbrooke	12	20	0	0	0	4	227	33
New City of Sherbrooke	12	20	0	0	6	32	349	91
Magog	0	3	0	0	0	0	2	0
Remainder of the CMA	0	0	0	0	0	2	8	0
Sherbrooke CMA	12	23	0	0	6	34	359	91

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Sherbrooke (West and City Centre)	0	3	0	0	2	0	88	38
Sherbrooke (East)	0	0	0	0	0	0	17	24
Sherbrooke (North)	3	0	0	0	4	32	60	24
Old City of Sherbrooke	3	3	0	0	6	32	165	86
Fleurimont	4	6	0	0	0	4	114	7
Rock Forest	13	4	0	0	0	0	200	15
Saint-Élie-d'Orford	0	0	0	0	0	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	4	24	0	0	0	0	120	13
Suburbs of the old city of Sherbrooke	21	34	0	0	0	4	434	35
New City of Sherbrooke	24	37	0	0	6	36	599	121
Magog	4	3	0	0	0	12	2	0
Remainder of the CMA	0	0	0	0	0	2	14	0
Sherbrooke CMA	28	40	0	0	6	50	615	121

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Sherbrooke (West and City Centre)	3	0	0	0	80	14	83	14
Sherbrooke (East)	1	0	0	0	0	24	1	24
Sherbrooke (North)	1	6	4	28	42	20	47	54
Old City of Sherbrooke	5	6	4	28	122	58	131	92
Fleurimont	17	24	0	0	85	7	102	31
Rock Forest	40	16	0	0	22	14	62	30
Saint-Élie-d'Orford	10	21	0	0	0	0	10	21
Lennoxville, Deauville, Ascot, Bromptonville	20	43	0	0	120	12	140	55
Suburbs of the old city of Sherbrooke	87	104	0	0	227	33	314	137
New City of Sherbrooke	92	110	4	28	349	91	445	229
Magog	8	11	0	0	2	0	10	11
Remainder of the CMA	24	51	0	0	8	0	32	51
Sherbrooke CMA	124	172	4	28	359	91	487	291

Table 3.5: Completions by Submarket and by Intended Market
January - June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Sherbrooke (West and City Centre)	4	4	0	0	88	38	99	42
Sherbrooke (East)	2	0	0	0	17	24	19	24
Sherbrooke (North)	9	7	4	32	60	24	73	63
Old City of Sherbrooke	15	11	4	32	165	86	191	129
Fleurimont	29	36	0	0	114	7	143	43
Rock Forest	63	27	0	0	200	15	263	42
Saint-Élie-d'Orford	17	31	0	0	0	0	17	31
Lennoxville, Deauville, Ascot, Bromptonville	40	68	0	0	120	13	160	81
Suburbs of the old city of Sherbrooke	149	162	0	0	434	35	583	197
New City of Sherbrooke	164	173	4	32	599	121	774	326
Magog	26	16	0	12	2	0	28	28
Remainder of the CMA	47	61	0	0	14	0	61	61
Sherbrooke CMA	237	250	4	44	615	121	863	415

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Old City of Sherbrooke													
Q2 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Q2 2016	0	0.0	0	0.0	2	50.0	0	0.0	2	50.0	4	-	-
Year-to-date 2017	0	0.0	0	0.0	1	20.0	2	40.0	2	40.0	5	-	-
Year-to-date 2016	0	0.0	1	16.7	2	33.3	0	0.0	3	50.0	6	-	-
Suburbs of the old city of Sherbrooke													
Q2 2017	0	0.0	1	11.1	3	33.3	3	33.3	2	22.2	9	-	-
Q2 2016	2	18.2	3	27.3	1	9.1	4	36.4	1	9.1	11	-	-
Year-to-date 2017	0	0.0	2	10.5	6	31.6	5	26.3	6	31.6	19	-	-
Year-to-date 2016	2	12.5	3	18.8	4	25.0	5	31.3	2	12.5	16	-	-
New City of Sherbrooke													
Q2 2017	0	0.0	1	9.1	4	36.4	4	36.4	2	18.2	11	-	-
Q2 2016	2	13.3	3	20.0	3	20.0	4	26.7	3	20.0	15	-	-
Year-to-date 2017	0	0.0	2	8.3	7	29.2	7	29.2	8	33.3	24	-	-
Year-to-date 2016	2	9.1	4	18.2	6	27.3	5	22.7	5	22.7	22	-	-
Magog													
Q2 2017	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Q2 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2017	0	0.0	1	10.0	3	30.0	4	40.0	2	20.0	10	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Remainder of the CMA													
Q2 2017	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Q2 2016	1	14.3	3	42.9	1	14.3	0	0.0	2	28.6	7	-	-
Year-to-date 2017	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	-	-
Year-to-date 2016	1	14.3	3	42.9	1	14.3	0	0.0	2	28.6	7	-	-
Sherbrooke CMA													
Q2 2017	0	0.0	1	6.7	6	40.0	5	33.3	3	20.0	15	-	324,817
Q2 2016	3	12.5	6	25.0	5	20.8	5	20.8	5	20.8	24	300,000	297,610
Year-to-date 2017	0	0.0	4	10.5	12	31.6	11	28.9	11	28.9	38	-	340,784
Year-to-date 2016	3	9.7	7	22.6	8	25.8	6	19.4	7	22.6	31	300,000	296,344

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2017						
Submarket	Q2 2017	Q2 2016	% Change	YTD 2017	YTD 2016	% Change
Old City of Sherbrooke	-	-	n/a	-	-	n/a
Suburbs of the old city of Sherbrooke	-	-	n/a	-	-	n/a
New City of Sherbrooke	-	-	n/a	-	-	n/a
Magog	-	-	n/a	-	-	n/a
Remainder of the CMA	-	-	n/a	-	-	n/a
Sherbrooke CMA	324,817	297,610	9.1	340,784	296,344	15.0

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Sherbrooke

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q2 2017	390	585	1,262	259,046	9.7	253,074	11.6
Q2 2016	405	636	1,414	237,798	10.5	251,448	13.1
% Change	-3.7	-8.0	-10.7	8.9	n/a	0.6	n/a
YTD 2017	806	1,281	1,308	247,668	9.7	n/a	n/a
YTD 2016	791	1,419	1,447	229,634	11.0	n/a	n/a
% Change	1.9	-9.7	-9.6	7.9	n/a	n/a	n/a
CONDOMINIUMS*							
Q2 2017	72	140	351	183,125	14.6	226,675	15.0
Q2 2016	59	118	374	178,975	19.0	174,812	22.0
% Change	22.0	18.6	-6.2	2.3	n/a	29.7	n/a
YTD 2017	124	282	355	180,268	17.2	n/a	n/a
YTD 2016	119	261	383	172,540	19.3	n/a	n/a
% Change	4.2	8.0	-7.4	4.5	n/a	n/a	n/a
PLEX*							
Q2 2017	46	78	190	224,065	12.4	237,232	15.5
Q2 2016	52	107	245	248,885	14.1	246,970	16.0
% Change	-11.5	-27.1	-22.4	-10.0	n/a	-3.9	n/a
YTD 2017	91	175	192	238,480	12.6	n/a	n/a
YTD 2016	99	208	247	239,581	15.0	n/a	n/a
% Change	-8.1	-15.9	-22.4	-0.5	n/a	n/a	n/a
TOTAL							
Q2 2017	511	813	1,823	245,546	10.7	244,599	12.6
Q2 2016	519	869	2,055	230,453	11.9	242,114	14.5
% Change	-1.5	-6.4	-11.3	6.5	n/a	1.0	n/a
YTD 2017	1,025	1,751	1,875	237,998	11.0	n/a	n/a
YTD 2016	1,013	1,905	2,099	222,924	12.4	n/a	n/a
% Change	1.2	-8.1	-10.7	6.8	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system

[2] Calculations: CMHC.

[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to Centris® for the definitions.

** Observed change greater than 100%.

Table 6: Economic Indicators
Second Quarter 2017

		Interest Rates			NHPI, Total, (Quebec) 2016.12 =100	CPI (Quebec) 2002 =100	Sherbrooke Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	99.4	124.6	105.5	6.7	62.8	807
	February	561	3.14	4.64	99.5	125.1	106.2	7.0	63.3	810
	March	561	3.14	4.64	99.6	125.6	106.6	7.0	63.5	807
	April	561	3.14	4.64	99.6	126.0	106.2	7.2	63.3	806
	May	561	3.14	4.64	99.6	126.2	105.6	6.7	62.6	807
	June	561	3.14	4.64	99.6	126.0	105.3	6.5	62.2	809
	July	567	3.14	4.74	99.7	125.6	106.3	5.8	62.3	810
	August	567	3.14	4.74	99.7	125.3	106.6	5.7	62.3	816
	September	561	3.14	4.64	100.0	125.8	106.2	5.6	61.9	824
	October	561	3.14	4.64	100.0	125.9	107.0	5.4	62.2	822
	November	561	3.14	4.64	100.0	125.6	107.0	5.7	62.4	813
	December	561	3.14	4.64	100.0	125.2	108.1	5.4	62.7	803
2017	January	561	3.14	4.64	100.1	126.2	107.0	5.5	62.1	792
	February	561	3.14	4.64	100.3	126.6	106.1	5.5	61.5	789
	March	561	3.14	4.64	100.2	126.7	106.3	6.1	62.0	788
	April	561	3.14	4.64	100.3	127.0	106.6	6.2	62.2	792
	May	561	3.14	4.64	100.4	127.1	106.6	6.2	62.1	793
	June	561	3.14	4.64		126.7	105.8	5.6	61.2	793
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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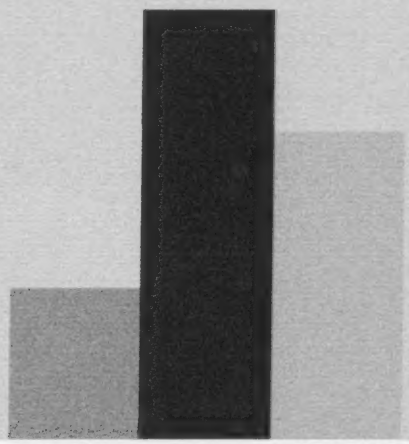

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